

TACOMA LAWN TENNIS CLUB
Statement of Financial Position
As of September 30, 2025

	Sep 30, 25	Aug 31, 25	Sep 30, 24
ASSETS			
Current Assets			
Checking/Savings			
Heritage Bank-MM	348,712	347,825	0
Heritage Bank-0904 (General)	448,505	437,642	745,360
Commencement-Capital Checking	34,575	34,575	170,138
Demand Deposit Marketplace-Operating	0	0	150,986
Commencement-PNW	100,823	100,823	75,565
Commencement-Junior Fund	24,163	24,163	24,163
Demand Deposit Marketplace-Capital	447,075	446,016	543,856
Commencement-Swim Team	5,540	5,540	5,540
Snack Bar Change	50	50	50
Total Checking/Savings	1,409,444	1,396,635	1,715,658
Accounts Receivable			
Accounts Receivable	252,791	251,506	253,996
Allowance for Uncollectibles	(4,000)	(4,000)	(4,000)
Total Accounts Receivable	248,791	247,506	249,996
Other Current Assets			
WIP Locker Room/Viewing Area	0	0	2,603,467
Undeposited Funds	714	1,063	0
Total Other Current Assets	714	1,063	2,603,467
Total Current Assets	1,658,949	1,645,204	4,569,121
Fixed Assets	4,702,582	4,724,034	2,047,683
Other Assets			
Website	10,250	10,250	10,250
Loan Fees	28,187	28,187	28,187
Less Amortization	(18,001)	(17,767)	(14,898)
Total Other Assets	20,435	20,670	23,539
TOTAL ASSETS	6,381,966	6,389,908	6,640,343
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
American Express	2,240	6,728	4,797
Alaska Airlines Visa	19,403	7,264	39,867
Total Credit Cards	21,644	13,991	44,664
Other Current Liabilities			
Bonus Payable	19,305	17,158	18,780
Sales Tax Payable	13,684	13,063	13,597
Taxes Payable	10,413	6,942	9,541
Total Other Current Liabilities	43,402	37,163	41,918
Total Current Liabilities	65,045	51,154	86,582
Long Term Liabilities			
Commencement Bank Loan	1,992,946	2,000,500	2,453,065
Total Long Term Liabilities	1,992,946	2,000,500	2,453,065
Total Liabilities	2,057,992	2,051,654	2,539,647
Equity			
Restricted Capital Fund	481,650	480,591	543,856
General Fund	1,132,689	1,134,129	1,509,157
Investment in Property & Equip.	2,709,636	2,723,534	2,047,683
Retained Earnings	(256,593)	(270,873)	(94,410)
Net Income	256,593	270,873	94,410
Total Equity	4,323,974	4,338,254	4,100,696
TOTAL LIABILITIES & EQUITY	6,381,966	6,389,908	6,640,343

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TACOMA LAWN TENNIS CLUB
Statement of Revenues and Expenses and Prior YTD Comparison
For the nine months ended September 30, 2025 and 2024

	Jan - Sep 25	Jan - Sep 24	\$ Change
Ordinary Income/Expense			
Income			
Initiation Fees	77,986	109,214	(31,228)
Assessments	243,573	32,750	210,823
Fees & Misc	5,595	1,923	3,672
Membership Dues	1,091,166	1,057,006	34,160
Interest Income	14,925	23,496	(8,570)
PNW Income	228,611	180,216	48,395
Pro Shop Sales	33,066	25,194	7,872
Social Functions	21,035	17,328	3,707
Swim Programs	58,501	44,869	13,632
Tennis Lessons & Programs	354,815	346,567	8,249
Honor Bar	9,333	8,715	618
Snack Bar Revenue	3,777	3,025	752
Guest Fees	21,594	22,391	(797)
Total Income	2,163,976	1,872,693	291,283
Gross Profit	2,163,976	1,872,693	291,283
Expense			
Tennis balls	16,246	11,802	4,444
Tennis Guest Fee	11,084	12,378	(1,294)
Merchant Charges	6,925	35,016	(28,091)
Gym Expense	1,491	3,249	(1,758)
Accounting	45,800	40,283	5,517
Depreciation/Amortization	195,185	142,318	52,867
Employee Benefits	62,390	51,466	10,923
Insurance	50,916	50,952	(36)
Interest Expense	74,791	89,453	(14,662)
Legal	1,313	4,508	(3,195)
Licenses & Permits	4,864	5,014	(150)
Maintenance & Repair	199,150	165,319	33,830
Office Expenses	15,615	23,769	(8,154)
PNW Expenses	175,809	127,948	47,860
Pool Program Expenses	4,651	2,466	2,185
Pro Shop Purchases	22,199	24,500	(2,301)
Professional Fees - Consulting	200	0	200
Snack Bar	3,538	2,074	1,464
Social Events	34,379	19,288	15,092
Swim Team	4,442	4,261	181
Taxes	111,575	110,291	1,284
Tennis Program Expenses	3,819	7,729	(3,910)
Utilities	114,879	95,666	19,213
Honor Bar Expense	8,899	8,088	811
Wages	737,224	740,443	(3,219)
Total Expense	1,907,383	1,778,283	129,100
Net Ordinary Income	256,593	94,410	162,183
Net Income	256,593	94,410	162,183

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Tacoma Lawn Tennis Club

Actual Versus Budgeted - Schedule I

For the nine months ended September 30, 2025 and 2024

	Month					YTD				
	Actual	Budget	B/(W)	Last Year	B/(W)	Actual	Budget	B(W)	Last Year	B/(W)
Fees	605	640	(35)	550	55	5595	5,760	(165)	1,923	3,672
Membership Dues	121,868	119,728	2,140	118,874	2,994	1,091,166	1,074,917	16,249	1,057,006	34,160
Interest Income	1,946	250	1,696	1,167	779	14,925	2,250	12,675	23,496	(8,571)
PNW Revenue	13,455	-	13,455	(1,266)	14,721	228,611	140,000	88,611	180,216	48,395
Pro Shop Sales	4,420	3,400	1,020	3,169	1,251	33,066	30,600	2,466	25,194	7,872
Social Functions	162	-	162	427	(265)	2,1035	20,120	915	17,328	3,707
Swim Programs	2,889	3,550	(661)	3,573	(684)	58,501	45,805	12,696	50,695	7,806
Tennis Programs	35,201	31,500	3,701	34,191	1,010	354,815	347,000	7,815	346,567	8,248
Honor Bar	603	700	(97)	714	(111)	9,333	8,790	543	8,715	618
Snack Bar Revenue	83	120	(37)	114	(31)	3,777	2,995	782	3,025	752
Guest Fees	614	1,430	(816)	1,432	(818)	21,594	21,652	(58)	16,565	5,029
TOTAL REVENUE	181,846	161,318	20,528	162,945	18,901	1,842,418	1,699,889	142,529	1,730,730	111,688
Expenses										
Tennis Balls	897	1,250	353	-	(897)	16,246	11,250	(4,996)	11,802	(4,444)
Tennis Guest Fee	902	700	(202)	695	(207)	11,084	12,590	1,506	12,378	1,294
Merchant Charges	715	1,000	285	1,316	601	6,925	10,000	3,075	35,016	28,091
Gym Expense	97	250	153	495	398	1,491	2,250	759	3,249	1,758
Accounting	4,835	4,816	(19)	4,111	(724)	45,800	47,002	1,202	40,283	(5,517)
Depreciation/Amortization	21,687	21,687	-	15,813	(5,874)	195,185	195,183	(2)	142,318	(52,867)
Depreciation - add back in	(21,687)	(21,687)	-	(15,813)	5,874	(195,185)	(195,183)	2	(142,318)	52,867
Employee Benefits	6,929	6,929	-	6,073	(856)	62,390	62,361	(29)	51,466	(10,924)
Insurance	10,736	3,106	(7,630)	5,916	(4,820)	50,916	52,061	1,145	50,952	36
Interest Expense	7,494	8,643	1,149	9,212	1,718	74,791	78,619	3,828	89,453	14,662
Debt Service	7,554	6,405	(1,149)	5,836	(1,718)	60,645	56,817	(3,828)	45,981	(14,664)
Legal	-	500	500	570	570	1,313	4,500	3,187	4,508	3,195
Licenses & Permits	334	325	(9)	315	(19)	4,864	5,275	411	5,014	150
Maintenance & Repair	29,740	26,342	(3,398)	37,309	7,569	189,515	202,456	12,941	165,319	(24,196)
Office Expenses	1,108	2,350	1,242	5,322	4,214	15,615	22,650	7,035	23,769	8,154
PNW Expenses	6,207	-	(6,207)	1,627	(4,580)	175,809	140,000	(35,809)	127,948	(47,861)
Pool Program Expenses	754	13	(741)	13	(741)	4,651	4,252	(399)	2,466	(2,185)
Pro Shop Purchases	630	2,750	2,120	5,341	4,711	22,199	24,750	2,551	24,500	2,301
Professional Fees	-	50	50	-	-	200	450	250	-	(200)
Snack Bar	254	100	(154)	72	(182)	3,538	2,375	(1,163)	2,074	(1,464)
Social Events	217	-	(217)	100	(117)	34,379	21,059	(13,320)	19,288	(15,091)
Swim Team	-	300	300	221	221	4,442	4,750	308	4,261	(181)
Taxes	11,307	12,020	713	11,692	385	111,575	112,582	1,007	110,291	(1,284)
Tennis Program Expenses	193	2,750	2,557	2,592	2,399	3,819	7,635	3,816	7,729	3,910
Utilities	8,546	9,886	1,340	8,987	441	114,879	105,233	(9,646)	95,666	(19,213)
Honor Bar Expense	421	800	379	1,095	674	8,899	8,100	(799)	8,088	(811)
Wages	85,032	84,261	(771)	86,493	1,461	737,224	760,284	23,060	740,443	3,219
TOTAL EXPENSE	184,902	175,546	(9,356)	195,403	10,501	1,763,209	1,759,301	(3,908)	1,681,944	(81,265)
MODIFIED CASH FLOW	(3,056)	(14,228)		(32,458)		79,209	(59,412)		48,786	
CAPITAL BUDGET										
Initiation Fees	2,760	10,500	(7,740)	18,464	(15,704)	77,986	83,000	(5,014)	109,214	(31,228)
Assessments	152	-	152	-	152	243,573	-	243,573	32,750	210,823
Capital Projects	-	-	-	(309)	309	(240,182)	-	(240,182)	(1,896,657)	1,656,475
Additional Loan Principal	-	-	-	-	-	(381,237)	-	(381,237)	(447,548)	66,311
Building Envelope (Unknowns)	-	(2,917)	2,917	-	-	-	(26,253)	26,253	-	-

For Internal Use Only

Prepared by Johnson, Stone & Pagano, P.S.

TACOMA LAWN TENNIS CLUB
Schedule II - Budget vs Actual - Year to Date
For the nine months ended September 30, 2025

	Jan - Sep 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Initiation Fees	77,986	83,000	-5,014
Assessments	243,573	0	243,573
Fees & Misc	5,595	5,760	-165
Membership Dues	1,091,166	1,074,917	16,249
Interest Income	14,925	2,250	12,675
PNW Income	228,611	140,000	88,611
Pro Shop Sales	33,066	30,600	2,466
Social Functions	21,035	20,120	915
Swim Programs	58,501	45,805	12,696
Tennis Lessons & Programs	354,815	347,000	7,815
Honor Bar	9,333	8,790	543
Snack Bar Revenue	3,777	2,995	782
Guest Fees	21,594	21,652	-58
Total Income	2,163,976	1,782,889	381,087
Gross Profit	2,163,976	1,782,889	381,087
Expense			
Tennis balls	16,246	11,250	4,996
Tennis Guest Fee	11,084	12,590	-1,506
Merchant Charges	6,925	10,000	-3,075
Gym Expense	1,491	2,250	-759
Accounting	45,800	47,002	-1,202
Depreciation/Amortization	195,185	195,183	2
Employee Benefits	62,390	62,361	29
Insurance	50,916	52,061	-1,145
Interest Expense	74,791	78,619	-3,828
Legal	1,313	4,500	-3,188
Licenses & Permits	4,864	5,275	-411
Maintenance & Repair	199,150	202,456	-3,306
Office Expenses	15,615	22,650	-7,035
PNW Expenses	175,809	140,000	35,809
Pool Program Expenses	4,651	4,252	399
Pro Shop Purchases	22,199	24,750	-2,551
Professional Fees - Consulting	200	450	-250
Snack Bar	3,538	2,375	1,163
Social Events	34,379	21,059	13,320
Swim Team	4,442	4,750	-308
Taxes	111,575	112,582	-1,007
Tennis Program Expenses	3,819	7,635	-3,816
Utilities	114,879	105,233	9,646
Honor Bar Expense	8,899	8,100	799
Wages	737,224	760,284	-23,060
Total Expense	1,907,383	1,897,667	9,716
Net Ordinary Income	256,593	-114,778	371,371
Net Income	256,593	-114,778	371,371

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TACOMA LAWN TENNIS CLUB
Schedule III - Trends in Revenues & Expenses
September 2024 through September 2025

	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	TOTAL
Ordinary Income/Expense														
Income														
Initiation Fees	18,464	17,249	29,514	5,760	19,204	18,163	15,632	3,349	15,425	1,253	1,200	1,000	2,760	148,972
Assessments	0	0	0	0	0	0	0	217,834	8,603	8,666	7,966	352	152	243,573
Fees & Misc	550	580	610	610	610	620	620	620	635	635	0	1,250	605	7,945
Membership Dues	118,874	119,135	119,702	120,466	119,772	120,874	119,918	119,614	120,222	123,072	122,880	122,947	121,868	1,569,343
Interest Income	1,167	862	810	786	723	632	649	1,457	2,520	2,383	2,468	2,148	1,946	18,551
PNW Income	(1,266)	0	0	(68)	0	0	35,750	15,250	30,300	51,670	81,552	634	13,455	227,277
Pro Shop Sales	3,169	2,609	2,502	2,501	2,567	1,972	3,257	4,527	3,747	4,090	4,548	3,939	4,420	43,847
Social Functions	427	41,744	(27)	9,323	283	633	1,640	0	4,332	1,635	8,977	3,374	162	72,501
Swim Programs	3,525	660	956	291	219	582	2,510	4,631	23,831	4,346	9,927	9,566	2,889	63,933
Tennis Lessons & Programs	34,191	36,820	35,545	35,244	41,949	34,393	35,385	37,894	35,896	96,121	21,453	16,525	35,201	496,614
Honor Bar	714	751	642	606	662	751	435	1,123	990	1,370	1,937	1,463	603	12,046
Snack Bar Revenue	114	100	38	80	101	50	72	82	210	791	1,636	753	83	4,108
Guest Fees	1,480	1,702	1,973	832	1,822	2,180	2,641	2,723	2,563	2,035	5,520	1,497	614	27,581
Total Income	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	249,273	298,065	270,065	165,445	184,756	2,936,290
Gross Profit	181,409	222,211	192,264	176,430	187,911	180,850	218,508	409,103	249,273	298,065	270,065	165,445	184,756	2,936,290
Expense														
Tennis balls	0	897	897	897	0	1,081	0	0	1,842	897	0	11,528	897	18,938
Tennis Guest Fee	695	1,277	1,562	1,617	1,770	1,681	1,800	1,216	1,096	1,953	306	360	902	16,236
Merchant Charges	1,316	952	953	1,006	1,040	760	736	602	605	993	684	791	715	11,152
Gym Expense	495	116	116	116	116	230	386	119	97	97	97	251	97	2,333
Accounting	4,111	4,747	4,652	4,360	3,393	4,939	4,500	4,763	6,458	4,819	5,834	6,260	4,835	63,668
Depreciation/Amortization	15,813	15,813	15,813	59,291	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	21,687	301,915
Employee Benefits	6,073	6,073	6,319	4,351	5,853	8,036	6,929	6,929	6,929	6,929	6,929	6,929	6,929	85,207
Insurance	5,916	2,958	0	5,916	2,958	2,958	2,958	0	5,005	10,782	12,415	3,104	10,736	65,707
Interest Expense	9,212	8,892	9,166	8,850	9,120	9,098	8,198	9,050	8,293	8,519	7,496	7,522	7,494	110,911
Legal	570	0	0	2,695	0	0	0	0	750	0	563	0	0	4,578
Licenses & Permits	315	0	0	0	3,281	(1,041)	0	1,495	785	0	0	10	334	5,179
Maintenance & Repair	37,309	14,478	59,008	8,477	11,288	12,359	12,486	18,866	29,618	34,763	24,296	25,734	29,740	318,422
Office Expenses	5,322	(510)	2,414	1,138	1,649	1,846	2,184	2,043	1,675	1,150	1,058	2,902	1,108	23,979
PNW Expenses	1,627	6,842	960	0	0	0	58	15,065	0	17,319	97,782	39,378	6,207	185,237
Pool Program Expenses	13	13	13	13	13	13	13	954	271	2,135	229	267	754	4,704
Pro Shop Purchases	5,341	409	4,705	0	696	856	5,806	6,435	5,194	873	2,960	(1,252)	630	32,655
Professional Fees - Consulting	0	0	0	0	0	0	200	0	0	0	0	0	0	200
Snack Bar	72	167	116	0	174	85	127	183	485	520	927	785	254	3,893
Social Events	100	3,064	2,082	50,247	335	719	1,815	318	5,281	3,587	18,605	3,503	217	89,872
Swim Team	221	14	0	0	0	0	756	8	466	974	1,330	908	0	4,676
Taxes	11,692	11,652	9,097	9,781	10,227	12,372	9,657	11,612	10,876	12,064	17,432	16,028	11,307	153,797
Tennis Program Expenses	2,592	135	35	35	1,135	287	1,838	164	96	35	35	35	193	6,616
Uncollectible Accounts	0	0	0	9,384	0	0	0	0	0	0	0	0	0	9,384
Utilities	8,987	8,038	12,283	11,162	20,241	17,797	13,968	15,312	9,955	9,856	9,510	9,694	8,546	155,350
Honor Bar Expense	1,095	510	651	258	1,181	418	715	450	1,232	1,051	1,945	1,486	421	11,413
Wages	86,493	77,181	66,233	66,866	63,804	67,603	61,839	67,492	67,666	82,167	112,768	128,854	85,032	1,033,997
Total Expense	205,382	163,719	197,076	246,460	159,961	163,785	158,657	184,761	186,362	223,171	344,886	286,763	199,036	2,720,020
Net Ordinary Income	(23,974)	58,491	(4,811)	(70,031)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	(121,318)	(14,279)	216,269
Other Income/Expense														
Other Income														
Gain/Loss on Assets	0	0	0	(16,965)	0	0	0	0	0	0	0	0	0	(16,965)
Total Other Income	0	0	0	(16,965)	0	0	0	0	0	0	0	0	0	(16,965)
Net Other Income	0	0	0	(16,965)	0	0	0	0	0	0	0	0	0	(16,965)
Net Income	(23,974)	58,491	(4,811)	(86,995)	27,950	17,065	59,851	224,342	62,912	74,894	(74,822)	(121,318)	(14,279)	199,305

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TACOMA LAWN TENNIS CLUB
Statement of Changes in Membership Equity
September 30, 2025

	Invested in Property & Equipment	Capital Fund	General Fund	Total
Balance Beginning of Period	2,723,534	480,591	1,134,129	4,338,254
Excess/(Deficiency) of Revenues over Expenses				
For the current month ended			(16,226)	(16,226)
Transfer between General and Capital Funds				-
Allocation of excess/(Deficiency) to Other Funds:				
Special Assessment - Members				-
Capital Improvements and Equipment				-
Depreciation/Amortization	(21,687)		21,687	-
Interest Revenue		1,059	887	1,946
Reclassification of Investment in Property & Equipment	7,789		(7,789)	-
Balance End of Period	2,709,636	481,650	1,132,688	4,323,974

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